## SHIN NAN CASTING FACTORY CO., LTD.

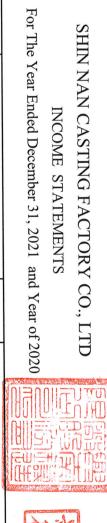
## BALANCE SHEET December 31, 2021 and 2020





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100.00	2,306,504	100.00	2,532,320	Total Liabilities And Stockholders'Equity	100.00	2,306,504	100.00	2,532,320	Total Assets
	50,454		49,848	Unrealized revaluation increments					
				Other stockholder'equity					
	588,511		624,188	Retained earning-unappropriated					
	148,808		162,737	Legal reserve					
				Retained earnings					
	18,599		18,599	Additional paid-in capital					
	920,788		920,788	Capital					
74.88	1,727,160	70.14	1,776,160	STOCKHOLDERS'EQUITY					
						241		184	Biological assets
25.12	579,344	29.86	756,160	TOTAL LIABILITIES		5,204		5,158	Defererred income tax assets-current
	25,367		24,553	Accrued pension liabilities		108,392		30,854	Other assets
1.10	25,367	0.97	24,553	OTHER LIABILITIES		1,554,001		1,638,759	Fixed assets
	198,034		197,925	Accrued liabilities for land tax revaluation increa		39,637		38,351	Investments in stocks
	0		0	Long-term liabitilities due after one year					COST:
8.59	198,034	7.82	197,925	LONG-TERM LIABILITES	74.03	1,707,475	67.66	1,713,306	FIXED ASSETS
	19,754		25,974	Advances from customers		0		0	Income tax assets-current
	0		0	Long-term liabitilities due within one year		16,304		24,017	Other financial assets-current
	10,075		23,922	Income tax payable		6,444		5,242	Prepay ments
	475		525	Other current liaabilities		1		2	Other current assets
	70,811		81,358	Payables		302,292		420,496	Iinventories
	125,526		192,315	Accounts payable		145,538		180,500	Account receivable-net of allowance
	129,302		209,588	Short-term debt		128,450		188,757	Cash and equivalents
15.43	355,943	21.07	533,682	CURRENT LIABILITIES	25.97	599,029	32.34	819,014	CURRENT ASSETS
%	2020	%	2021	LIABILITIES AND STOCKHOLDERS'EQUITY	%	2020	%	2021	ASSETS
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						(1000 NTD)
	2021			2020		
ITEMS	Sub-Total	Total	%	Sub-Total	Total	%
Net Sales		1,588,473	100.00		1,476,179	100.00
Sales Revenue	1,588,665			1,476,648		
Less:Returns & Allowances	(192)			(469)		
Operating Costs		1,274,910	80.26		1,114,478	75.50
Gross Profit		313,563	19.74		361,701	24.50
Operating Expenses		153,190	9.64		183,370	12.42
Selling Expenses	37,939			44,852		
Administrative Expenses	115,251			138,518		
Opersting Income		160,373	10.10		178,331	12.08
Non-Operating Income		3,364	0.21		4,578	0.31
Interest Revenue	39			71		
Foreign Exchange Gain-net	1,152			1,565		
Gain on disposal of assets	0			0		
Rent Revenue	1,329			1,306		
Others Revenue	844			1,636		
Non-Operating Expenses		(4,339)	(0.27)		(9,379)	(0.64)
Interest Expenses	(956)			(1,184)		
Foreign Exchange Loss-net	(674)			(1,256)		
Loss on disposal of investments	(691)			(1,104)		
Others Loss	(2,018)			(5,835)		
Income Before Income tax		159,398	10.03		173,530	11.75
Less:Income tax benefit(Expenses)		(31,514)	(1.98)		(34,601)	(2.34)
Inncome After Income tax		127,884	8.05		138,929	9.41